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Media Release

SocietyOne, Australia's leading marketplace lender, appoints Jason Yetton as Chief Executive

SocietyOne Holdings Pty Ltd, Australia's largest marketplace lender, today announced the appointment of Jason Yetton as the Group's Managing Director and Chief Executive Officer.

Mr Yetton takes on the role of CEO from SocietyOne's co-founder Matt Symons, who will focus on developing the group's critical strategic alliances and partnerships in the new position of Chief Strategy & Innovation Officer. Matt and fellow co-founder Greg Symons, chief executive of ClearMatch, will continue to be directly involved in the business on a day-to-day basis.

Mr Yetton has more than 20 years' experience in the financial services industry, having held senior executive positions at Westpac Banking Corporation and BT Financial Group.

Anthony Kerwick, Chairman of SocietyOne said: "We are delighted to have attracted someone of Jason's calibre, experience and knowledge to take SocietyOne to the next stage of its development as the country's leading marketplace lender.

"Matt and Greg have done an outstanding job in building the business from its earliest days to the point where SocietyOne is one of the major successes in the Australian fintech sector. Matt has also become a tremendous advocate of how marketplace lending and SocietyOne can help change peoples' lives by putting the customer first.

"For some time now, Matt, Greg and the board have been planning the appointment of an accomplished executive with a proven track record to build on their leadership and SocietyOne's impressive achievements to date. Jason is clearly that person."

Matt Symons said: "Jason's appointment is a significant milestone in our development. Not only is Jason widely recognised as one of the country's leading banking executives he also brings a unique combination of skills and expertise to SocietyOne through his time in funds management and wealth management.

"He is a game-changer who is passionate about innovation and technology, and has constantly strived for new solutions to help people to achieve their dreams."

Jason Yetton said: "I am thrilled to be joining SocietyOne at such an important point of the company's growth. The opportunities offered by marketplace lending in Australia for consumers and investors through innovation and greater competition are significant.

“I am very excited about the opportunity to work with Matt, Greg and the rest of the team at SocietyOne to build a world-class, Australian fintech company that delivers better outcomes for investors and consumers and can take on the traditional players in a new way that is relevant for the digital generation.

“Matt and Greg are two of Australia and New Zealand’s proven entrepreneurial success stories. The success of SocietyOne and ClearMatch and the accolades the Group has received, are directly driven from their vision, passion, persistence, teamwork and unwavering focus on quality.

“They have created a great platform but we all believe there is significant opportunity for growth by helping more Australians finance life’s magic moments by providing them with personalised credit information and pricing, an exceptional customer experience and fast decision-making.”

Biography

Jason Yetton is an experienced financial services executive with a consistent track record of success, transformation and achievement across banking, funds management and wealth management.

Jason started his career in financial services as a graduate management trainee with BT Financial Group in 1992 and over the next 16 years held a number of senior management roles including CEO of Commerce-BT Unit Trust Management, which he was instrumental in starting in Malaysia.

On returning to Australia in 1999, Jason subsequently became BT’s Head of Product before being promoted to General Manager, Customer Solutions in 2004. In this role, he was responsible for all aspects of product and service delivery for BT’s managed funds, corporate and personal superannuation, equities broking, retirement income and wrap platform solutions.

A key member of the team that developed Westpac’s 2017 Strategy, Jason was appointed General Manager, Westpac Retail Banking in May 2008 and two years later given additional responsibility for Regional Banking. In this expanded role, he was charged with the successful implementation of the “Westpac Local” part of the group’s customer-led strategy.

Between November 2011 and June 2015, Jason was Group Executive, Westpac Retail and Business Banking (WRBB). Prior to a restructure last year, WRBB was the largest business division in the Westpac Group comprising 36% of cash earnings, employing 10,000 people in 900 branches and business banking centres, and serving 6.4 million customers. Under his leadership, WRBB won numerous industry awards and introduced new innovative digital services for customers including Bank Now, Connect Now and, Westpac Live.

Jason was also a member of the investment committee for Reinventure, Westpac’s venture capital fund, which became a major investor in SocietyOne in 2014.

Jason holds a Bachelor of Commerce (Marketing & Finance) degree from the University of New South Wales, a Diploma of Applied Finance and Investment, and attended Harvard Business School’s The General Managers Program. He is married to Joanne Lam, with whom he has three sons and lives in Sydney.



About SocietyOne

SocietyOne was founded in 2011 by Matt Symons and Greg Symons (no relation) and, as Australia's leading online marketplace lender, connects borrowers and investors to loans based on risk-based pricing through its world-leading ClearMatch technology platform. The privately-registered company's investors include Consolidated Press Holdings, News Corporation Australian, Australian Capital Equity and the Westpac Group's Reinventure Fund. For two consecutive years, SocietyOne was ranked 29th and 37th respectively in the H2 Ventures KPMG FinTech Top 100 StartUp Companies that are taking advantage of technology to revolutionise the industry. For more information, go to www.societyone.com.au

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